

FISCAL NOTE

HB 2542 - SB 3056

March 2, 2004

SUMMARY OF BILL: Expands the lottery scholarship eligibility to students who are otherwise bona fide Tennessee citizens graduating from a properly accredited out-of-state school located in a county contiguous to Tennessee that has an agreement with the LEA in the Tennessee county to allow Tennessee residents to attend the adjoining counties' high school(s).

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Increases expenditures of lottery funds for scholarships and grants by an amount estimated to exceed \$300,000.

Estimate assumes that a number of children will return to Tennessee to attend a higher education institution. The number of students who will attend school in Tennessee and apply for the lottery scholarship cannot be determined since it is not known how many students currently fall into this category. It is estimated that there are at least 100 of these students who will receive lottery scholarships of \$3,000 per student under this bill. Therefore, expenditures of lottery funds are expected to increase in an amount in excess of \$300,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, appearing to read "James W. White".

James W. White, Executive Director